

Message Text

UNCLASSIFIED

PAGE 01 RABAT 04032 271148Z

53

ACTION NEA-10

INFO OCT-01 ISO-00 COME-00 EB-07 XMB-04 TRSE-00 CIAE-00

INR-07 NSAE-00 /029 W

----- 030174

R 271000Z JUL 76

FM AMEMBASSY RABAT

TO SECSTATE WASHDC 9291

UNCLAS RABAT 4032

DEPARTMENT ALSO PASS EXIM BANK

E.O. 11652: N/A

TAGS: BENC MO

SUBJECT: NADOR STEEL COMPLEX FINANCING

REF: (A) RABAT 3904; (B) RABAT2532

1. EMBASSY RECEIVED DIPLOMATIC NOTE JULY 23 FROM MFA CONCERNING FINANCING OF BILLION DOLLAR NADOR STEEL MILL DESCRIBED IN REFTELS AND REQUESTING GOM CONSULTATIONS WITH EXIM BANK IN EARLY FALL RE-ESTABLISHING LINE OF EQUIPMENT CREDIT.

2. PROJECT WILL BE FINANCED AS FOLLOWS: FORTY PERCENT EQUITY CAPITAL; FIFTEEN PERCENT INTERNATIONAL CREDITS; AND, FORTY-FIVE PERCENT BI-LATERAL (BUYER) CREDITS. IMPORTANT ROLE OF BUYER CREDITS (WHICH WILL BE CONSIDERED BY SONASID IN BID EVALUATION) HAS LEAD GOM TO SEEK OPENING OF LINES OF CREDIT IN POSSIBLE SUPPLIER COUNTRIES.

3. GOM WILL BE ABLE TO SEND DELEGATION (HEADED BY A SENIOR OFFICIAL) TO THE U.S. ON MUTUALLY AGREEABLE DATE IN EARLY FALL TO NEGOTIATE AGREEMENT WITH EXIM.

4. IBRD CURRENTLY STUDYING PROJECT AND GOM BELIEVES THEY WILL PROBABLY PARTICIPATE IN ITS FINANCING. AN IBRD ECONOMIC MISSION RECENTLY VISITED MOROCCO TO STUDY PROJECT AND IS NOW PREPARING A REPORT WHICH WILL BE AVAILABLE TO
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 RABAT 04032 271148Z

USG IN EARLY FALL.

5. SIXTEEN U.S. FIRMS ARE AMONG PREQUALIFIED BIDDERS FOR THIS PROJECT; (SEE SEPTTEL).

6. COPY OF A FEASIBILITY STUDY ON NADOR STEEL COMPLEX AS WELL AS BROCHURE ON SONASID FOLLOW BY AIR POUCH.

7. ACTION REQUESTED: EXIM PLEASE SUGGEST DATES FOR VISIT, COORDINATING WITH NEA/AFN ESCUDERO AND USDOC/CAGNE, TO PERMIT EARLY RESPONSE TO MFA NOTE. ANDERSON

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976RABAT04032
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760288-1272
From: RABAT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760717/aaaaapdo.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 RABAT 3904
Review Action: RELEASED, APPROVED
Review Authority: hackerp0
Review Comment: n/a
Review Content Flags:
Review Date: 08 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 APR 2004 by ThomasVJ>; APPROVED <03 JAN 2005 by hackerp0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NADOR STEEL COMPLEX FINANCING
TAGS: BENC, MO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006